

# Finding Aid to The HistoryMakers® Video Oral History with Edward D. Irons

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## Overview of the Collection

<b>Repository:</b>	The HistoryMakers®1900 S. Michigan Avenue Chicago, Illinois 60616 info@thehistorymakers.com www.thehistorymakers.com
<b>Creator:</b>	Irons, Edward D.
<b>Title:</b>	The HistoryMakers® Video Oral History Interview with Edward D. Irons,
<b>Dates:</b>	October 13, 2004 and September 24, 2004
<b>Bulk Dates:</b>	2004
<b>Physical Description:</b>	11 Betacame SP videocassettes (4:54:31).
<b>Abstract:</b>	Economist, banker, and academic administrator Edward D. Irons (1923 - 2022) co-founded Riverside National Bank in Houston, Texas, the first African American-owned bank given a charter in forty years. Irons also worked for USAID and served as the founding the dean of Howard University's business school and retired as dean of the business school of Clark Atlanta University. Irons was interviewed by The HistoryMakers® on October 13, 2004 and September 24, 2004, in Atlanta, Georgia. This collection is comprised of the original video footage of the interview.
<b>Identification:</b>	A2004_178
<b>Language:</b>	The interview and records are in English.

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## Biographical Note by The HistoryMakers®

Economist, banker, and academic administrator Edward Irons was born in Hulbert, Oklahoma, on August 29, 1923. After attending Attucks High School, Irons was drafted into the Navy, and while recovering from rheumatic fever in a V.A. hospital, he and several other patients organized a sit-in to protest segregation in the hospital.

Following his honorable discharge, Irons traveled to Ohio intent on attending Wilburforce University, despite the fact that he had not been admitted nor had his G.I. Bill papers been processed. Nevertheless, he successfully completed his B.S. degree in business administration, after being unable to obtain an internship in engineering due to prejudice. From there, Irons worked in a hospital as business manager and then went on to receive his M.A. degree in hospital administration from the University of Minnesota in 1951. After working a number of jobs, Irons served as the assistant business manager at Florida A&M University, but his involvement in the Civil Rights Movement led to him being ostracized by university executives. He left there to receive his D.B.A. degree from Harvard Business School, the second African American to do so, where he studied new banks.

In 1964, Irons and his partners opened Riverside National Bank in Houston, Texas, the first African American-owned bank given a charter in forty years. From there, Irons worked for USAID and served as the founding dean of Howard University's business school. After leaving Howard, he worked as a consultant to dozens of organizations around the globe and retired as a professor and the dean of the business school at Clark Atlanta University, whose program he helped to achieve reaccreditation. He also served as superintendent of banking for Washington, D.C., and as a former executive director of the National Bankers Association.

Irons and his wife, Joyce, lived in Atlanta, Georgia. They had five children: Trisha Lynn Irons, Edward Daryl Irons, Jr., Tamara Joy Irons, Tony Rene Morrow, and Brigitte Morrow Killings.

Edward Irons was interviewed by *The HistoryMakers* on October 13, 2004, and September 24, 2004.

Irons passed away on January 17, 2022, at the age of 98.

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## Scope and Content

This life oral history interview with Edward D. Irons was conducted by Jodi Merriday and Larry Crowe on October 13, 2004 and September 24, 2004, in Atlanta, Georgia, and was recorded on 11 Betacame SP videocassettes. Economist, banker, and academic administrator Edward D. Irons (1923 - 2022) co-founded Riverside National Bank in Houston, Texas, the first African American-owned bank given a charter in forty years. Irons also worked for USAID and served as the founding dean of Howard University's business school and retired as dean of the business school of Clark Atlanta University.

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## Restrictions

### Restrictions on Access

Restrictions may be applied on a case-by-case basis at the discretion of The HistoryMakers®.

### Restrictions on Use

All use of materials and use credits must be pre-approved by The HistoryMakers®. Appropriate credit must be given. Copyright is held by The HistoryMakers®.

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## Related Material

Information about the administrative functions involved in scheduling, researching, and producing the interview, as well as correspondence with the interview subject is stored electronically both on The HistoryMakers® server and in two databases maintained by The HistoryMakers®, though this information is not included in this finding aid.

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## Controlled Access Terms

This interview collection is indexed under the following controlled access subject terms.

### Persons:

Irons, Edward D.

Crowe, Larry (Interviewer)

Merriday, Jodi (Interviewer)

Melnick, Coy (Videographer)

Stearns, Scott (Videographer)

## Subjects:

African Americans--Interviews  
Irons, Edward D.--Interviews

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## Organizations:

HistoryMakers® (Video oral history collection)

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The HistoryMakers® African American Video Oral History Collection

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## Occupations:

Economist

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## HistoryMakers® Category:

BusinessMakers

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## Administrative Information

### Custodial History

Interview footage was recorded by The HistoryMakers®. All rights to the interview have been transferred to The HistoryMakers® by the interview subject through a signed interview release form. Signed interview release forms have been deposited with Jenner & Block, LLP, Chicago.

### Preferred Citation

The HistoryMakers® Video Oral History Interview with Edward D. Irons, October 13, 2004 and September 24, 2004. The HistoryMakers® African American Video Oral History Collection, 1900 S. Michigan Avenue, Chicago, Illinois.

### Processing Information

This interview collection was processed and encoded on 5/30/2023 by The HistoryMakers® staff. The finding aid was created adhering to the following standards: DACS, AACR2, and the Oral History Cataloging Manual (Matters 1995).

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## Other Finding Aid

A Microsoft Access contact database and a FileMaker Pro tracking database, both maintained by The HistoryMakers®, keep track of the administrative functions involved in scheduling, researching, and producing the interview.

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## Detailed Description of the Collection

## Series I: Original Interview Footage

Video Oral History Interview with Edward D. Irons, Section A2004\_178\_001\_001, TRT: 0:29:10 ?

Edward D. Irons was born on August 29, 1923 on a farm in Hulbert, Oklahoma. His mother, Jerylean Collins, had four siblings. She did not finish high school and worked as a domestic. Irons believes that his maternal family was descended from house slaves due to their fair complexion. His father, Jeff Irons, farmed and worked as a construction laborer. Irons' paternal grandmother, Julie Irons, a Cherokee Native American, was forced to migrate during the Trail of Tears to Oklahoma. There, she married Irons' African American grandfather, Ned Irons, despite her family's dissent. Irons and his three siblings, Viola, Leota, and Jeff, Jr., lived in a poor neighborhood on 2nd Street of Vinita, Oklahoma. Although the town was segregated, it was common for children in his neighborhood to form friendships across racial boundaries and Irons had friends who were black and white. He played basketball at Attucks School in Vinita and attended school functions at a facility built by the town's sole African American physician.

Video Oral History Interview with Edward D. Irons, Section A2004\_178\_001\_002, TRT: 0:31:10 ?

Edward D. Irons was on the football team, captain of the state champion basketball team, class president and valedictorian at Attucks School in Vinita, Oklahoma. He was chosen to play a girl in the senior class production as the school lacked enough female students to fill the roles. His family attended a small Colored Methodist Episcopal church in Vinita pastored by a traveling minister. Irons was encouraged by his teachers to pursue his dream of leaving the small town. After graduating high school in 1941, Irons was drafted to the U.S. Navy. He sent to Williamsburg, Virginia to be trained as a stevedore despite his high score on the Officer Candidate School aptitude test. Irons supplied the U.S. 7th Fleet from Boston, Massachusetts. After being diagnosed with rheumatic fever, he was discharged to Muskogee VA Medical Center in Muskogee, Oklahoma just before his group was sent to the Pacific Theater. There, Irons rallied a group of African American veterans to oppose segregation in the hospital.

Video Oral History Interview with Edward D. Irons, Section A2004\_178\_001\_003, TRT: 0:29:50 ?

Edward D. Irons was sent to Edward Hines, Jr. VA Medical Center in Hines, Illinois for his agitation at Muskogee VA Medical Center. His negotiation with the administrator at Muskogee initiated a military investigation that led to the end of the facility's segregation. He was enrolled at Kansas State College of Agriculture and Applied Science by the Veterans Administration, but refused to attend because he did not want to become a mechanic. Instead, he enrolled at College of Education and Industrial Arts at Wilberforce University in Ohio with the help of the dean. He was tapped to join the varsity football team but played intramural due to a heart condition. After two years, Irons tried to transfer to the engineering program at Antioch College in Yellow Springs, Ohio but was rejected due to discrimination in the architecture industry. Irons graduated cum laude with a business administration degree. He was hired as business manager of Moton Memorial Hospital in Tulsa, Oklahoma at the age of twenty-five.

Video Oral History Interview with Edward D. Irons, Section A2004\_178\_001\_004, TRT: 0:29:00 ?

Edward D. Irons left his position at Moton Memorial Hospital to study hospital administration at the University of Minnesota in Minneapolis. After completing his master's thesis at Hillcrest Medical Center in Tulsa, Oklahoma, Irons was tapped by the governor to administer Taft State Hospital for the Negro Insane in Tulsa. Irons insisted he be given autonomy if hired, and the governor agreed. He

implemented a system to prevent stealing and eliminated the hospital's financial deficit. Though Irons had support from the governor's office, he left Taft after two and half years due to frustration with local legislators. Irons was then hired as an administrator at Florida Agricultural and Mechanical University in Tallahassee. After four years, he left when pressured to end his civil rights involvement. Irons was accepted to the doctoral program in finance at Harvard Business School in Boston, Massachusetts in 1957. He overcame racial discrimination and his lack of financial knowledge to graduate in just two years.

Video Oral History Interview with Edward D. Irons, Section A2004\_178\_001\_005, TRT: 0:29:50 ?

Edward D. Irons obtained a professorship of finance at Texas Southern University in Houston, Texas. In 1960, Irons became a development banking consultant under President John F. Kennedy. In 1964, Irons opened Riverside National Bank, the first African American bank in forty years. He organized the Investment Survey division of the United States Agency for International Development. Irons was hired as dean of Howard University's newly opened School of Business in Washington, D.C., but was let go by the incoming president. In 1971, Irons obtained an endowed professorship at Atlanta University School of Business in Atlanta, Georgia. He gained re-accreditation for the graduate business school in 1974. In 1986, he was hired as commissioner to implement banking regulations in Washington, D.C. In 1990, Irons became dean of Clark Atlanta University School of Business. He obtained the undergraduate business program's accreditation in 1995. Irons then retired from the deanship to become a full time professor.

Video Oral History Interview with Edward D. Irons, Section A2004\_178\_001\_006, TRT: 0:13:00 ?

Edward D. Irons narrates his photographs.

Video Oral History Interview with Edward D. Irons, Section A2004\_178\_002\_007, TRT: 0:29:10 ?

Edward D. Irons obtained his doctorate of business administration with a concentration in finance from Harvard Business School in Boston, Massachusetts in 1960. Despite the hostility of his advisor, Charles M. Williams, Irons excelled in the program. He began teaching finance at Texas Southern University in Houston, Texas in 1959 after completion of his doctoral requirements. Irons organized the first African American-controlled, nationally chartered bank in over forty years, Riverside National Bank, which opened its doors in Houston in 1964 to great public excitement. The bank received half a million dollars in deposits on its opening day. When a wealthy board member began to machinate for control of the organization, Irons resigned his position as chief executive officer. He then moved to Washington, D.C. to assume a role in development banking that had been offered to him in the President John Fitzgerald Kennedy administration. Irons also explains the purpose of a national bank charter.

Video Oral History Interview with Edward D. Irons, Section A2004\_178\_002\_008, TRT: 0:29:28 ?

Edward D. Irons left Riverside National Bank in 1964; the bank later underwent bankruptcy and reorganization. Irons was invited to Washington, D.C. by the Kennedy administration to become head of a development bank in Nigeria. Travel to Africa was prevented by the outbreak of the Biafran War, so Irons was assigned to organize the Survey Investment Division of the Department of State's United States Agency for International Development instead. In 1967, Irons was asked to create a business school at Howard University in Washington, D.C. Though he successfully obtained accreditation for the School of Business, he resigned when Howard's new president, HistoryMaker James Cheek appointed someone else as dean. Irons took on several banking consultancies, including for the National Bankers Association and the University

of Richmond in Richmond, Virginia. He tripled his income in the year following his departure from Howard. Irons explains development banking and the exploitative tactics of USAID investors.

Video Oral History Interview with Edward D. Irons, Section A2004\_178\_002\_009, TRT: 0:29:56 ?

Edward D. Irons turned down an associate directorship of the Office of Management and Budget as well as several university presidencies and deanships upon his departure from Howard University School of Business in Washington, D.C. He accepted the Mills B. Lane Professor of Banking and Finance at Atlanta University in Atlanta, Georgia in 1971. In 1986, Irons was appointed banking commissioner of the District of Columbia. He left at the end of his term due to conflicts with City Council Chair HistoryMaker Charlene Drew Jarvis. Irons returned to Clark Atlanta University as dean of the School of Business Administration in 1990. After gaining accreditation for the undergraduate business program in 1995, he subsequently retired from deanship to concentrate on teaching at Clark Atlanta. Iron's finance courses focus on inspiring young African Americans to become successful entrepreneurs. At the time of the interview, Irons was writing a textbook of case studies of outstanding African American-controlled businesses.

Video Oral History Interview with Edward D. Irons, Section A2004\_178\_002\_010, TRT: 0:29:18 ?

Edward D. Irons published an article in The Washington Post in the late 1960s disagreeing with Federal Reserve Governor HistoryMaker Andrew F. Brimmer on the viability of African American financial institutions. Irons defended the need for African American banks to support African American business entrepreneurs. Irons recognized how discrimination affected young African American male entrepreneurs when three of his highly qualified male students were not hired at First Chicago Bank. In 1985, Irons published 'Black Managers: The Case of the Banking Industry' which received the National Economic Association's book of the year award. Irons was president of the New York Urban Coalition Venture Capital Corporation and the National Economic Association. At the time of the interview, Irons served as chair of the Herndon Foundation and on the board of 100 Black Men of Atlanta. He is a member of Alpha Phi Alpha Fraternity. Irons also talks about banks' covert racial discrimination in the post-segregation era.

Video Oral History Interview with Edward D. Irons, Section A2004\_178\_002\_011, TRT: 0:14:39 ?

Edward D. Irons' parents passed away before they had a chance to witness his success. At the time of the interview, Irons was in very good health and had been interviewed by Emory Crawford Long Hospital in Atlanta, Georgia regarding practices that might contribute to his longevity. He shares some of his habits for maintaining a healthy lifestyle. Irons also reflects upon his life, legacy and how he would like to be remembered.